



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



October 15, 2001

RECORDATION NO. 21310-B FILED

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

JAN 16 '02

10-03 AM

SURFACE TRANSPORTATION BOARD

Dear Ms. Stokes:

Please find enclosed, one (1) original and one (1) copy of the Memorandum of Amendment No. 2 to Railroad Equipment Lease Agreement dated as of October 11, 2001, between the following parties:

Lessee: Arkansas Midland Railroad Company
C/o Pinsky Railroad Company
53 Southampton Road
Westfield, MA 01085

Lessor: Joseph Leasing Ltd.
300 Pike Street
Cincinnati, OH 45202

Please see exhibit A for the equipment, sixty (60) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Amendment No. 2 to Railroad Equipment Lease Agreement dated as of October 11, 2001 related to sixty (60) railcars bearing reporting marks AKMD 2000-2062, sporadic.

Please file this as a secondary document under the Recordation Number 21310-A, as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 21310.

The filing fee for this document in the amount of \$28.00, is included on check #16866. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500, ext. 4239.

Sincerely,

Joseph Transportation Services, Inc.

Julie Woodard
Documentation Coordinator

Enclosures

RECORDATION NO. 21310-B FILED

MEMORANDUM OF
AMENDMENT NO. 2 TO
RAILROAD EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

JAN 16 '02

10-03 AM

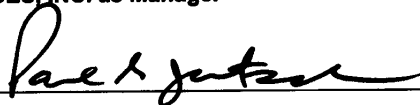
This **MEMORANDUM OF AMENDMENT NO. 2 TO THE RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum of Amendment No. 2") entered into this 11/11 day of October, 2001, is intended to evidence the amendment dated as of October 11, 2001 ("Amendment No. 2"), between **JOSEPH LEASING LTD.**, an Ohio limited liability company ("Joseph"), and **ARKANSAS MIDLAND RAILROAD COMPANY**, a Delaware corporation ("AKMD"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. AKMD has the right to use the sixty (60) railcars described in Exhibit A attached hereto (the "Units"). AKMD is renting from Joseph all the Units at the rentals and upon the terms and conditions provided in the Lease.


FURTHER, the Memorandum of Railroad Equipment Lease (the "Memorandum") dated March 13, 1998, between Joseph and AKMD, was duly filed with the Surface Transportation Board ("STB") on April 2, 1998 with Recordation No. 21310, and the Memorandum of Lease Amendment No. 1 (the "Memorandum of Lease Amendment No. 1") dated March 22, 2000, between Joseph and AKMD, was duly filed with the Surface Transportation Board ("STB") on June 7, 2000 with Recordation No. 22686-E.

IN WITNESS WHEREOF, Joseph and AKMD, each pursuant to due corporate authority, has executed this Memorandum of Amendment No. 2 on the date indicated below its signature.

**JOSEPH LEASING LTD. for itself
as Lessor and on behalf of
JOSEPH TRANSPORTATION
SERVICES, INC. as Manager**

ARKANSAS MIDLAND RAILROAD COMPANY

By: 
Name: Paul G. Jantsch
Title: President
Date: October 11, 2001

By: 
Name: John P. Levine
Title: President
Date: 10/2/2001

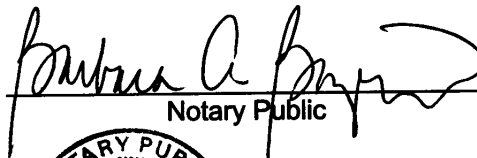
STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 11 day of October, 2001 by Paul G. Jantsch, the President of Joseph Leasing Ltd., an Ohio limited liability company, on behalf of the company.

My Commission expires:

February 20, 2006


Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF HAMPDEN)

SS:

The foregoing instrument was acknowledged before me this 2nd day of October, 2001, by John P. Levine, the President, of Arkansas Midland Railroad Company, a Delaware corporation, on behalf of the corporation.


Notary Public

My Commission expires:

BERNARD L. MAC ARTHUR
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
MY COMMISSION EXPIRES ON 06/25/04

EXHIBIT A

To the Memorandum of Amendment No. 2 to Railroad Equipment Lease, between Joseph Leasing Ltd. and Arkansas Midland Railroad Company dated October __, 2001.

DESCRIPTION OF UNITS

Sixty (60) railcars bearing reporting marks as follows:

AKMD 2000; AKMD 2001; AKMD 2003-2021, inclusive; AKMD 2023-2028, inclusive; and, AKMD 2030-2062, inclusive.